

INDEPENDENT AUDITOR'S REPORT

ON THE VERIFICATION OF THE

FINANCIAL STATEMENTS

AND ANNUAL REPORT FOR THE YEAR 2024

SOURCE. INVESTMENTS SE

Audited period: 1.1.2024 - 31.12.2024

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Statement of changes in equity Annual
report

Recipient: Company shareholders

Auditor: Ing. Blanka JINDROVÁ,
authorisation no. 1284
Na Farkáně III 261/47, Prague 5

I. BASIC CHARACTERISTICS

Business name : VIHOREV. INVESTMENTS SE

Registered office : Jungmannova 26/15, 110 00 Prague 1

ID NUMBER : 248 02 131

Legal form : European company

Trade Register :

- Registration on 31 January 2011 at the Municipal Court in Prague, Section H, Insert 305
- memorandum of association NZ 49/2011 of 14.1.2011
- amendment of the articles of association NZ 145/2011 dated 4.2.2011
- amendment of the articles of incorporation NZ 615/2011 dated 12.7.2011
- new articles of association of the company 913/ 2018 of 17.5.2018
- changes in the commercial register in 2024:
 - appointment of a sole member of the Board of Directors for another term of office
 - appointment of the sole member of the Supervisory Board for another term of office

Share capital :

- CZK 3,007,200.-- 100% paid up - registration in the Commercial Register 15.3.2011
- 24 ordinary shares per owner in certificated form with a nominal value of CZK 125,300

Shareholder :

- OFFICECENTER.CZ s.r.o. - Jungmannova 26/15, 110 00 Prague 1

Statutory body - member of the Board of Directors :

- Mgr. MAXIM VICHOREV - Strakonická 1856/11 , 150 00 Prague 5

Supervisory Board :

- ANDRII VYKHOREV - Maková 565, 250 84 Sibrina

Representation of the company :

- The company is represented by a single member of the Board of Directors individually,

Subject of business :

- Production, trade and services not specified in annexes 1 to 3 of the Trade Licensing Act
- rental properties, apartments and non-residential premises

II. DOCUMENTS FOR VERIFICATION

Financial statements of **VIHOREV. INVESTMENTS SE** for the period 1 January - 1 December 2024 has been audited in accordance with Section 20 of Act No. 563/1991 Coll. on Accounting (as amended by Act No. 363/2024 Coll.), Act No. 93/2009 Coll. on Auditors (as amended by Act No. 349/2023 Coll.), International Standards on Auditing and related application clauses of the Czech Auditing Standards Board, Decree No. 500/2002 Coll, 563/1991 Coll., on Accounting, for accounting units that are entrepreneurs accounting in the double-entry system (as amended by Amendment No. 443/2023 Coll.) and Czech Accounting Standards for Entrepreneurs No. 001 - 023.

The following documents were submitted for verification:

- current extract from the Commercial Register kept by the Municipal Court in Prague, Section H, Insert 305,
- founding deed NZ 49/2011 dated 14.1.2011,
- change of members of the Board of Directors NZ 145/2011 dated 4.2.2011,
- amendment of the articles of incorporation NZ 615/2011 dated 12.7.2011,
- Articles of Association of the European company NZ 913/2018 dated 17.5.2018,
- annual statements - balance sheet, profit and loss statement in full (form of statements - in accordance with the Accounting Act and the annexes to Decree No. 500/2002 Coll.), annex to the annual accounts for 2024,
- corporate income tax return for 2024,
- the chart of accounts for 2024,
- computer reports - general ledger, journals 1-12/2024, balance sheet,
- documents - invoices received and issued, bank statements, cash documents, internal accounting documents,
- inventories of individual balance sheet accounts,
- tax registration certificates with the tax office,
- copies of trade licenses,
- contracts for the establishment and maintenance of current accounts,
- internal directives.

III. SCOPE OF VERIFICATION

The annual report and accounts of **VIHOREV** were submitted for verification. **INVESTMENTS SE** in its entirety as at 31.12.2024, which includes the balance sheet, profit and loss account and annex. The form of the statements - in accordance with Sections 3, 4 and Annexes of Decree No. 500/2002 Coll.

Furthermore, the accounting records were verified in accordance with Section 7(3) of the Accounting Act and according to the documents submitted, i.e. incoming and issued invoices, cash receipts and disbursements, current account statements and internal documents, it was stated that the accounting records are supported by accounting documents that contain all the elements of an accounting document. The maintenance of the accounting books complies with the requirements of Section 13 of the Accounting Act.

The subject of the verification was the formal and factual accuracy of the accounts and financial statements and the reliability of the accounts.

The internal rules drawn up by the accounting entity in accordance with the Accounting Act were presented.

IV. RESULTS OF THE VERIFICATION

a) verification of the formal accuracy of the accounting records

The opening balances of the balance sheet accounts as at 1.1.2024 are identical to the closing balances as at 31.12.2023. It has also been verified that the figures presented in the annual accounts as at 31.12.2024 are based on the accounting records of **VIHOREV. INVESTMENTS SE** and are consistent with the balances of synthetic accounts of class 0,1,2,3,4,5 and 6.

The presented chart of accounts showed that the accounting unit had followed the procedure for determining the contents of the relevant accounts in accordance with Decree No 500/2002 Coll., implementing certain provisions of Act No 563/1991 Coll., on accounting, for accounting units that are entrepreneurs using the double-entry bookkeeping system (as amended by Amendment No 443/2023 Coll.).

b) verification of the factual accuracy of accounting records

The closing balances of the balance sheet accounts as at 31.12.2024 were verified by documentary and physical inventories.

c) verification of the reliability of the accounts

The accounting entries are made in accordance with the accounting documents, which are examined both formally and substantively.

The internal rules drawn up by the entity in accordance with the Accounting Act have been submitted

d) the annual report

I have also audited the consistency of the Annual Report of the Company as at 31 December 2024 with the financial statements contained in this Annual Report.

e) significant events after the date of the financial statements

The auditor has requested documentation from the management of the entity to support the management's assessment of the going concern assumption. In making those assessments, the auditor followed International Auditing Standard ISA 570 'Going concern' and also considered the evidence provided by management

entity and the information presented in the notes to the financial statements in accordance with International Standard on Auditing ISA 560 "Subsequent Events".

The auditor concluded that the evidence presented by management demonstrates that the entity is able to manage the situation on its own and that there is no material uncertainty about its ability to continue as a going concern.

V. CONCLUSIONS

The statutory body of the accounting entity is responsible for the maintenance of the accounting records, for their completeness, transparency and correctness, and for the preparation and fair presentation of the data in the financial statements. The auditor's responsibility is to report on the audit and express an opinion on the financial statements. The auditor shall verify the information supporting the financial statements on a test basis and in accordance with the principle of materiality. The auditor shall apply audit procedures in accordance with the audit guidelines to obtain all information that, in the auditor's judgment, is necessary to enable the auditor to provide reasonable assurance that the financial statements are free from material misstatement, whether due to error, fraud or other causes.

The audit of the financial statements of **VIHOREV. INVESTMENTS SE** has been conducted in accordance with the Act on Auditors, International Standards on Auditing and the related application clauses of the Chamber of Auditors of the Czech Republic. On the basis of the submitted financial statements and the documentation thereto, as well as the examination of the accounting documents, the auditor concludes that the company's accounting records have been kept in a transparent, complete and correct manner, in accordance with Act No. 563/1991 Coll., on Accounting (as amended by Act No. 263/2024 Coll.), Decree No. 500/2002 Coll., 563/1991 Coll., on Accounting, for accounting units which are entrepreneurs in the double-entry bookkeeping system (as amended by Amendment No. 443/2023 Coll.) and Czech Accounting Standards for Entrepreneurs No. 001 - 023.

The auditor received all supporting documents and explanations during the audit.

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VIHOREV. INVESTMENTS SE

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Jungmannova 26/15, 110

00 Prague 1

ID 248 02 131

Auditor's opinion

I have audited the accompanying financial statements of **VIHOREV. INVESTMENTS SE**, prepared in accordance with Czech accounting regulations, which comprise the balance sheet as at 31 December 2024, the profit and loss account for the period ended 31 December 2024, the statement of changes in equity, the cash flow statement for the year ended 31 December 2024 and the notes to the financial statements, which comprise a description of significant accounting policies used and other explanatory information.

In my opinion, the financial statements give a true and fair view of the assets and liabilities of VIHOREV. INVESTMENTS SE as at 31.12.2024, and the costs, income and result of its operations and cash flows for the financial year ended 31.12.2024 in accordance with Czech accounting regulations.

Basis for the statement

I conducted the audit in accordance with the Act on Auditors and the standards of the Chamber of Auditors of the Czech Republic on auditing, which are the International Standards on Auditing (ISA) supplemented and modified, where appropriate, by related application clauses. My responsibilities under these regulations are described in more detail in the section Auditor's Responsibility for the Audit of the Financial Statements. In accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, I am independent of the Company and have fulfilled my other ethical obligations under these regulations. I believe that the evidence I have gathered provides a sufficient and appropriate basis for my o p i n i o n .

Other information in the annual report

In accordance with section 2(b) of the Auditors Act, other information is information in the annual report other than the financial statements and my auditor's report. The other information is the responsibility of the Board of Directors of the Company.

My opinion on the financial statements does not relate to the other information. Nevertheless, part of my responsibilities in connection with the audit of the financial statements is to read the other information and to assess whether the other information is materially (materially) inconsistent with the financial statements or with my knowledge of the financial statements obtained in the course of performing the audit, or otherwise appears to be materially (materially) misstated. I also assess whether other information was in all material

(material) respects have been prepared in accordance with applicable law. This assessment means whether the other information complies with the legal requirements as to form and procedure for the preparation of the other information in the context of materiality, i.e. whether any failure to comply with those requirements would be likely to influence the judgement made on the basis of the other information.

On the basis of the procedures carried out, to the extent that I am able to judge, I consider that

- the other information, which describes the facts that are also presented in the financial statements, complies in all material respects with the financial statements; and
- the other information has been prepared in accordance with legal requirements.

I am also required to state whether, based on my knowledge and understanding of the Company obtained in the course of my audit, the other information is free from material misstatement. In performing those procedures, I did not identify any material misstatements in the other information received.

Responsibility of the Company's Board of Directors for the financial statements

The Company's Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with Czech accounting regulations and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is required to assess the going concern status of the Company and, if applicable, to describe in the notes to the financial statements matters relating to going concern and the application of the going concern assumption in preparing the financial statements, except where the Board of Directors plans to dissolve the Company or to wind up its business or has no realistic alternative but to do so.

The Company's Supervisory Board is responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high degree of assurance, but it is not a guarantee that an audit performed in accordance with the above provisions will disclose, in all cases, any material misstatement that may exist in the financial statements. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users of the financial statements make on the basis of those financial statements.

In conducting an audit in accordance with the foregoing provisions, my responsibility is to exercise professional judgment and maintain professional skepticism throughout the audit.

It is also my responsibility to:

- Identify and evaluate the risks of material misstatement of the financial statements due to fraud or error, design and perform audit procedures to address those risks and obtain sufficient appropriate audit evidence to provide a basis for my audit opinion. The risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting a material misstatement due to error because fraud may involve collusion, forgery, deliberate omissions, misstatements or circumvention of internal controls.
- Familiarize myself with the Company's internal control relevant to the audit to the extent necessary to design audit procedures that are appropriate in light of circumstances, but not for the purpose of expressing an opinion on the effectiveness of its internal control system.
- To assess the appropriateness of the accounting policies used, the reasonableness of accounting estimates made and the information provided by the Company's Board of Directors in this regard in the notes to the financial statements.
- To assess the appropriateness of the Board of Directors' use of the going concern basis of accounting in the preparation of the financial statements and whether, in the light of the evidence gathered there is a material uncertainty arising from events or conditions that may cast significant doubt about the Company's ability to continue as a going concern. If I conclude that such a material uncertainty exists, it is my responsibility to draw attention in the report to the information provided in the notes to the financial statements in this regard and, if that information is not sufficient, to express a modified opinion. My conclusions regarding the Company's ability to continue as a going concern are based on the evidential information I have obtained up to the date of my report. However, future events or conditions may cause the Company to lose its ability to continue as a going concern.
- Evaluate the overall presentation, segmentation and content of the financial statements, including the notes thereto, and whether the financial statements present the underlying transactions and events in a manner that results in a fair presentation.

My responsibility is to report to the Company's Board of Directors on, among other things, the planned scope and timing of the audit and the significant findings made during the audit, including any identified material weaknesses in internal control.

In Prague on 4.7.2025

Ing. Blanka JINDROVÁ
Auditor, license No. 1284 Na
Farkáně III 261/47, Prague 5

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